United States Bankruptcy Court/Southe Lehman Brothers Holdings Claims Processing	rn District of New York	PROC	F OF CLAIM
c/o Epiq Bankruptey Solutions, LLC FDR Station, P.O. Box 5076 New York, NY 10150-5076			
In Re: Lehman Brothers Holdings Inc., et al. Debtors.	Chapter 11 Case No. 08-13555 (JMP) (Jointly Administered)		
Name of Debtor Against Which Claim is Held LB Rose Ranch LLC	Case No. of Debtor 09-10560 (JMP)	· ·	
NOTE: This form should not be used to make a a <u>ulter</u> the commencement of the case. A request a may be filed pursuant to 11 U.S.C. § 503. Addit	claim for an administrative expense arising for payment of an administrative expense	THIS SDACE IS	FOR COURT USE ONLY
a claim for Lehman Programs Securites (See de-	Juli Kill thi jeterse dittori		
Name and address of Creditor: (and name and different from Creditor) Ironbridge Aspien Collection, LLC, P.O. B		Check this box to indicate that this claim amends a previously filed claim.	
Notices to: Duncan E. Barber, Esq., Bier Ulster St. Pkwy, Suite 1660, Denver, CO	ging, Shapiro & Burrus, LLP, 4582 S.	Court Claim Number: (If known)	
		Filed on:	
720-488-0220 Telephone number:	Email Address:		
Name and address where payment should be	sent (if different from above)	Cheek this box if you are aware that anyone elso has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.	
	Emnit Address	Check this box if you are the debtor or sustee in this case.	
Tereprone manager	Email Address:		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any partion of
If all or part of your claim is secured, completed to 4. If all or part of your claim is entitled to prioritall or part of your claim qualifies as an Add Check this box if all or part of your claim Check this box if all or part of your claim Check this box if all or part of your claim Check this box if all or part of your claim the your claim to the your claim to the your claim the your claim to the your claim to the your claim to the your claim to the your claim that qualifies as an your of Claim that qualifies as an your claim the your claim that qualifies as an your of Claim that qualifies as an your of Claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim that qualifies as an your of the your claim the yo	ity, complete Item 5. ministrative Expense under 11 U.S.C. §503(im is based on a Derivative Contract.* mis based on a Guarantec.* JINTS OWED PURSUANT TO EITHER DU MUST ALSO LOG ON TO http://www PLETE THE APPLICABLE QUESTION YOUR CLAIM WILL BE DISALLOWE at or other charges in addition to the principal harges. Attach itemized statement of interest based on a Derivative Contract or Guarantee ription Alch creditor identifies debtor: unt as: de.) Teverse side.) n is secured by a lien on property or a right of Real Estate Annual Interest Rate is as of time case filed included in secured cla asis for perfection: Notice pursuant to 1: ached Administrative Expense under 11 U.S.C.	b)(9), complete item 6. A DERIVATIVE CONTRACT w.lchman-claims.com AND INAIRE AND UPLOAD D. Item or charges to this form or on charges to this proof of claim.	your claim faits in one of the following categories, check the box and state the amount. Specify the priority of the claim: Domestic support obligations under { { U.S.C. § 507(a)(1)(A) or (a)(1)(B). } }
7. Credits: The amount of all payments of 8. Documents: Attach redacted copies of orders, invoices, itemized statements of runn Attach redacted copies of documents providi on reverse side.) If the documents are volum DO NOT SEND ORIGINAL DOCUMEN' SCANNING. If the documents are not available, please ex			
person authorized to file it always. Altach copy of pon	filing this claim must sign it. Sign and print name is claim and state address and telephone number it gr of attomor, if any.	Diek Carla	th. 18 U.S.C. §§ 152 and 3571.

ATTACHMENT TO IRONBRIDGE ASPEN COLLECTION, LLC PROOF OF CLAIM FILED IN LEHMAN BROTHERS HOLDINGS, INC, et al CASE NO. 08-13555 (JMP) AGAINST DEBTOR LB ROSE RANCH LLC – CASE NO. 09-10560 (JMP)

- 1. This Proof of Claim is based on amounts owing under a contract between LB Rose Ranch LLC ("Debtor" or "LB Rose Ranch"), and Ironbridge Homes LLC, a Colorado limited liability company, dated November 12, 2007 (the "Agreement"), as subsequently assigned to and performed by Ironbridge Aspen Collection, LLC, a Colorado limited liability company ("Claimant"). Copies of the Agreement and Invoice setting forth the amount due on this Proof of Claim are attached hereto. Further supporting documentation and information is available upon request.
- 2. This Claim is for amounts owing under the Agreement for Claimant's work on the following lots:

Lots 297 through 316 (inclusive) Ironbridge P.U.D. Phase II, Filing 1 County of Garfield, State of Colorado

also known by the following street addresses:

Lot 297 - 0324 Fox Run Court, Glenwood Springs, CO, 81601 Lot 298 - 0636 Fox Run Court, Glenwood Springs, CO, 81601 Lot 299 - 0612 Fox Run Court, Glenwood Springs, CO, 81601 Lot 300 - 0588 Fox Run Court, Glenwood Springs, CO, 81601 Lot 301 - 0372 Fox Run Court, Glenwood Springs, CO, 81601 Lot 302 - 0348 Fox Run Court, Glenwood Springs, CO, 81601 Lot 303 - 0321 Fox Run Court, Glenwood Springs, CO, 81601 Lot 304 - 0345 Fox Run Court, Glenwood Springs, CO, 81601 Lot 305 - 0369 Fox Run Court, Glenwood Springs, CO, 81601 Lot 306 - 0393 Fox Run Court, Glenwood Springs, CO, 81601 Lot 307 - 0417 Fox Run Court, Glenwood Springs, CO, 81601 Lot 308 - 0441 Fox Run Court, Glenwood Springs, CO, 81601 Lot 309 - 0465 Fox Run Court, Glenwood Springs, CO, 81601 Lot 310 - 0489 Fox Run Court, Glenwood Springs, CO, 81601 Lot 311 - 0513 Fox Run Court, Glenwood Springs, CO, 81601 Lot 312 - 0537 Fox Run Court, Glenwood Springs, CO, 81601 Lot 313 - 0561 Fox Run Court, Glenwood Springs, CO, 81601 Lot 314 - 0585 Fox Run Court, Glenwood Springs, CO, 81601 Lot 315 - 0609 Fox Run Court, Glenwood Springs, CO, 81601 Lot 316 - 0633 Fox Run Court, Glenwood Springs, CO, 81601

- 3. This Proof of Claim sets forth the principal amount owing under the Agreement as of the petition date as follows:
 - a. A secured Claim for direct costs in the amount of \$184,011.00. This portion of the Claim was perfected by filing and service of Notice Pursuant to 11 U.S.C. § 546(b) filed by Claimant in Case No. 08-13555 (JMP) at Dkt. No. 3138. As to this portion of the Claim, Claimant states that it is an oversecured creditor entitled to the rights and benefits of 11 U.S.C. § 506(b). Claimant's entitlement to post-petition interest (in the amount of 12% per annum) plus attorneys' fees and costs arises under C.R.S. §§ 38-22-101(5) and 38-22-118.
 - b. An <u>unsecured</u> Claim for Claimant's "Cost Savings Fee" percentage due under the Agreement in the amount of \$204,830.00.
- 4. Since the petition date, Claimant has incurred additional costs associated with the Agreement and the underlying construction projects.
- 5. Claimant believes the Agreement constitutes an executory contract subject to Bankruptcy Code § 365. Claimant hereby reserves the right to amend this Proof of Claim based upon Debtor's election to assume or reject the Agreement.
- 6. Claimant hereby reserves the right to amend this Proof of Claim as additional information is obtained and based upon on-going costs associated with the Agreement and the underlying project.
- 7. The original party to the Agreement, Ironbridge Homes LLC, a Colorado limited liability company, has also filed a Proof of Claim based upon the Agreement. Claimant acknowledges that such other Proof of Claim is a duplicate of this Claim.
- 8. Objections to this Proof of Claim should be sent to Duncan E. Barber, Bieging Shapiro & Burrus LLP, 4582 South Ulster Street Parkway, Suite 1650, Denver, Colorado 80237; telephone 720/488-0220; fax 720/488-7711; e-mail dbarber@bsblawyers.com.

104357

GOLF CLUB & SPORTING COMMUNITY

Memo

To:

Tom Schmidt

cc:

Paul Bombalicky

Darbe Gosda

Steve Hansen David Joseph David Ockers

Dave Wagner Mike Woelke

Subject:

Ironbridge Affordable Homes

From:

Date:

Dirk Gosda

November 12, 2007

Based on our conversations today, Ironbridge Homes LLC would propose the following terms for us to construct our 2101A and 1203A homes on LB Rose Ranch affordable lots:

- 1. We will construct the 2101A plan for a Contract Price of \$228,000 and the 1203A plan for a Contract Price of \$215,000. You would pay actual direct costs up to the Contract Price. For each house, IBH would receive 100% of the actual cost plus 70% of the difference between the actual cost and the Contract Price. LBRR would retain the remaining 30%. If the actual cost is at or above the Contract Price then LBRR would pay the contract price.
- Prices are good for homes started before October 1, 2008.
- Prices do not include any payment towards the Ironbridge Recreation Center.
- 4. Prices do not include the cost of liability or builder's risk insurance. It has been assumed that LBRR will provide the insurance or that the Contract Price will be increased for the cost of the insurance if IBH has to pay for insurance.
- Costs do not include non potable tap or meter fees.
- 6. Contract Price does not include any warranty work performed on the homes after turnover that is not covered by the subcontractors. All warranty work that is needed will be done at our cost.
- 7. We currently have the 4 affordable 2101A plans under construction in the Mountain Cottages. We will finish those as scheduled. We proposed to start 10 of the affordable 1203A plans near the recreation center as soon as winter breaks in 2008, approximately April 1, 2008. We would then build 35 free market homes. We would start the remaining 10 affordable units in September of 2008.

Please review this and call me with any corrections, comments or suggestions, otherwise, let me know and we will proceed as outlined above.

Thank you.

Elevation Comparison Report

Affordable Budgets

		1203A Prelim	
		Original	
	Amount	Amount	
	\$11,305.00		
Arch / Design	\$275.00		
Survey	\$850.00		
Engineering	\$1,025.00		
Temp Facilities	\$1,980.00		
Temp Utilities	\$1,600.00		
Utilities	\$3,205.00		
Streets	\$2,480.00	······································	
Const Clean	\$982.77	——————————————————————————————————————	
	\$177.00		
Excavation	\$7,743.00		
	\$28,026.00		
	\$1,424.20	···	
	\$0.00		
	\$11,013.00		
	\$6,190.00		
	\$6,520.87		
	\$14,980.50		
	\$18,071.56		
	\$11,441.01		
Sheet Metal	\$2,063.00		
	\$8,100.00	The state of the s	
	\$2,429.00		
	\$2,901.79		
Veneer	\$0.00		
Drywall	\$9,129.25		 -
Paint			
Cabinets	\$4,271.00		—
Finish Carp.	\$6,338.02		
Countertops	\$727.00		
	Engineering Temp Facilities Temp Utilities Utilities Streets Const Clean Protection Excavation Foundation Hardscape Struct Steel Plumbing Electrical Lumber Truss/Cmponents Frame - Labor Mech / HVAC Sheet Metal Roofing Insulation Windows/SGDs Veneer Drywall Paint Cabinets Finish Carp.	Description	Description

Page 1

Elevation Comparison Report

220	Int Glazing	\$393.97	\$170.00	
230	Flooring	\$5,651.41	\$4,500.00	
250	Appliances	\$1,235.00	\$1,235.00	
265	Garage Doors	\$1,918.00	\$1,918.00	- -
275	Elec Fixt	\$676.41	\$620.00	
	Bedroom 3	\$1,655.00	4020.00	
526	Landscape	\$11,500.00	\$11,500.00	
	Subtotal	\$198,159.76	\$184,931.00	
	Fee			+
	169	% \$31,705.56	\$29,588.96	
	129	%		
	89	%		
				
	Total Contract	\$229,865.32	\$214,519.96	

Page 2

IRONBRIDGE ASPEN COLLECTION LLC

410 Ironbridge Drive Glenwood Springs, CO 81601

 Customer
Bill to LB Rose Ranch

	INVOICE	
Date:		Invoice #
4/21/09		39924

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ot 297	Fee		104	 1,046		92	445		1,818	•	1,349	•	1,536	•	2,282	Ψ	214	Ф	570	Þ	3,387	\$	661	\$	
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	[-	8,701	 2,373		857	 12,757		58,416		1,572		1,577		3,277		4,393		539		221		<u>(147)</u>		
	1		-				12,737		30,410		14,668		14,722		30,585		41,001		5,033		2,060		(1,371)		
xt 299	<u>l</u>		7,769	1,819		765	17,899		49,991		14,176		11,167		32,432		27,030		4,521		1,961		(1,224)	l	
ot 299	1-66 1		932	 218		92	 2,148		5,999		1,701		1,340		3,892		3,244		543		235		(1,224)		
		•	8,701	2,037		857	20,047		55,990		15,877		12,507		36,324		30,274	_	5,064		2,196		(1,371)		
ot 300			7,769	1,819		765	30,047		38,288		14,242		17.394		28,877		25,999		4,744		4 007		(4.00.4)	l	
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			8,701	2,037		857	33,653		42,883		15,951		19,481		32,342		29,119	_	5,313		2,046		(147) (1,371)		
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ot 302	Fee		104	 1,046		92	2,058		1,873		_		1.783		2,135		194		554		728		42	i	
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			973	9,765		2,830	31,136		6,176		15,509		26,153		22,260		1,961		5,571		- -		393		
ot 305		\$	869	\$ 8,719	\$	2,527	\$ 28,067	s	5,515	s	19.065	s	19.704	\$	20,906	S	1,751	\$	4.983		7	\$	3,309	s	
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ot 306	Fee		104	1.046		92	3,564		1,433		2,280		2,708		22,017		1,413		5,024		7		2,958		

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Lot 307		869	8,719		6,433	26,969		16,649		16,566		19,426		23,426	1,744		4,482		7	-		14
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		973	9,76	5	7,205	30,205	_	18,647		18,554		21,757		26,237	1,953	3	5,020		8	-		16
Lot 308		869	8,71		7,603	35,399		31,475		12,278		13,162		35,337	9,628		4,495		134	-		25
Lot 308	Fee	104	1,04		912	4,248		3,777		1,473		1,579		4,240	1,15		539		16			3
į		973	9,76	5	8,515	39,647		35,252		13,751		14,741		39,577	10,783	3	5,034		150	-		28
Lot 309		\$ 869				\$ 43,178	\$	25,293	\$	18,965	\$	27,645	\$		\$ 10,366		5,337	\$	22	\$ -	\$	1,628
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		973	9,76	5	8,515	48,359		28,328		21,241		30,962		16,778	11,61	2	5,977		25	-		1,823
Lot 310		9,588		2	9,675	39,844		24,630		18,269		31,036		10,723	17,869		4,937		1,619	(1,573)		132
Lot 310	Fee	1,151			1,161	4,781		2,956		2,192		3,724		1,287	2,14		592		194	(189)		16
		10,739	1,97	3	10,836	44,625		27,586		20,461		34,760		12,010	20,01	3	5,529		1,813	(1,762)		148
Lot 311	ŀ	9,588			21,882	23,812		39,277		26,173		11,581		7,488	17,38		4,838		1,844	(1,573)		422
Lot 311	Fee	1,151			2,626	2,857		4,713		3,141		1,390		899	2,08		581		221	(189)		51
	ŀ	10,739	6,88	7	24,508	26,669		43,990		29,314		12,971		8,387	19,47	0	5,419		2,065	(1,762)		473
Lot 312		9,588			14,012	33,314		34,581		26,655		8,326		6,407	16,68		5,682		548	27	1	166
Lot 312	Fee	1,151			1,681	3,998		4,150		3,199		999		769	2,00		682		66	3	<u> </u>	20
	ļ	10,739	15,50	10	15,693	37,312		38,731		29,854		9,325		7,176	18,69	2	6,364		614	30		186
Lot 313		\$ 9,765			,	\$ 44,076	\$	23,189	\$	31,647	\$	6,864	\$	5,875	\$ 16,68		5,508	\$	361	\$ -	\$	520
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		10,937	16,14	18	17,236	49,365		25,972		35,445		7,688		6,580	18,68	5	6,169		404	-	1	582
Lot 314		9,588		32	14,011	44,764		30,555		24,109		15,120		-	16,71		5,404		506	50		107
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Lot 315		9,58			14,021	44,078		33,249		21,989		8,312		-	17,95		5,351		619	-	1	253
Lot 315	Fee	1,15			1,683	5,289		3,990		2,639		997			2,15		642		74			30
	1	10,73	9 16,3	16	15,704	49,367		37,239		24,628		9,309		·	20,10	15	5,993		693	-	ļ	283
Lot 316		9,58			24,516	51,880		31,754		15,865		8,399		2,001	16,92		5,325		490	31		9:
Lot 316	Fee	1,15		21	2,942	6,226		3,810		1,904		1,008		240	2,03		639		59	4		1
		10,73	9 2,9	95	27,458	58,106		35,564		17,769		9,407		2,241	18,9	j 4	5,964		549	35	1	10-
Total		111,20			163,877	644,340		590,593		379,191		350,877		366,355	272,47	_	115,217	,	30,667	5,130		4,52
Payme	nts	(111,20	5) (179,6	36)	(163,877)	(644,340)	(590,593)	`	(379,191	1	(350,877	`	(366,355)	(243,99	99)						
Balanc			0)	(0)	0	` 0	•	(0		(0		(0)		0	28.4		115,217		30,667	5,130	. 1	4.52

3,030,073 184,011

		Cumulative	Actual Plus	·			· · · · · · · · · · · · · · · · · · ·	
	Actual Costs	Fee	Fee	GMP	Change #1	Change #2	Total Budget	Variance
Lot 297	\$ 82,853	\$ 9,942	\$ 92,795	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$127,420
Lot 298	\$ 169,562	\$ 20,347	\$ 189,909	\$ 214.520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 30,306
Lot 299	5 168,514	\$ 20,222	\$ 188,736	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 31,479
Lot 300	\$ 170,887	\$ 20,506	\$ 191,393	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 28,822
Lot 301	\$ 111,306	\$ 13,357	\$ 124,663	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 95,552
Lot 302	\$ 88,414	\$ 10,610	\$ 99,024	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 121,191
Lot 303	\$ 88,519	\$ 10,622	\$ 99,141	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 121,074
Lot 304	\$ 104,221	\$ 12,507	\$ 116,728	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 103,487
Lot 305	\$ 115,436	\$ 13,852	\$ 129,288	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 90,927
Lot 306	\$ 124,992	\$ 14,999	\$ 139,991	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 80,224
Lot 307	\$ 125,304	\$ 15,036	\$ 140,340	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 79,875
Lot 308	\$ 159,124	\$ 19,095	\$ 178,219	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 41,996
Lot 309	\$ 164,607	\$ 19,753	\$ 184,360	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 35,855
Lot 310	\$ 168,511	\$ 20,221	\$ 188,732	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 31,483
Lot 311	\$ 168,865	\$ 20,264	\$ 189,129	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 31,086
Lot 312	\$ 169,834	\$ 20,380	\$ 190,214	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 30.001
Lot 313	\$ 174,295	\$ 20,915	\$ 195,210	\$ 214,520	\$ 3,466	\$ 2,229	S. 220.215	\$ 25.005
Lot 314	\$ 174,956	\$ 20,995	\$ 195,951	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 24,264
Lot 315	\$ 169,979	\$ 20,397	\$ 190,376	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 29,839
Lat 316	\$ 169,539	\$ 20,345	\$ 189,884	\$ 214,520	\$ 3,466	\$ 2,229	\$ 220,215	\$ 30,331

= Completed Homes

Total Direct Costs Due	\$ 184,011
Cost Savings Fee Due on Completed Homes	 204 830